The Claims

Claims 15, 19, 36 - 38, and 51 - 73 are currently pending. Claims 15 and 35 are amended. Claims 1 - 4, 6 - 14, 20 - 35, and 39 - 50 are cancelled without prejudice. Claims 51 - 73 are new.

1. - 14. (Cancelled)

15. (Currently Amended) A method for managing the sale of a tier-priced commodity comprising:

a. displaying to a first bidder a first price for a commodity and a first insurance instrument ~~designed~~ to indemnify said first bidder against loss associated with at least one risk ~~associated with~~ related to the purchase of said commodity;

b. displaying to a second bidder a second price for [[a]] said commodity and a second insurance instrument designed to indemnify said second bidder against loss associated with at least one risk associated with the purchase of said commodity;

c. receiving bids for said commodity and said respective insurance instrument from said first bidder and said second bidder; [[and]]

d. determining, via a processor, which of the first and second bidders exceeds their respective first and second prices by a greater amount; and

[[d.]] e. selling said commodity and transferring a right to collect against said first insurance instrument to said first bidder if said first bidder exceeds said first price by a greater amount than said second bidder exceeds said second price or selling said commodity and transferring a right to collect against said second insurance instrument to said second bidder if said second bidder exceeds said second price by a greater amount than said first bidder exceeds said first price.

16. - 18. (Cancelled)

19. (Already Presented) The method of claim 15, wherein the first price and the second price are different.

20.-34. (Cancelled)

36. (Already Presented) A method for managing the sale of a tier-priced commodity, comprising:

a. displaying to a first bidder ~~and a second bidder~~ a first price for a first bundled product comprising a commodity and a first insurance instrument ~~designed~~ to indemnify said first bidder against loss associated with at least one risk ~~associated with~~ <u>related to</u> the purchase of said commodity;

b. displaying to a second bidder a second price for a second bundled commodity comprising said commodity and a second insurance instrument designed to indemnify said second bidder against loss associated with at least one risk associated with the purchase of said commodity;

c. receiving bids for said first bundled product from said first bidder and for said second bundled product from said second bidder; [[and]]

<u>d. determining, via a processor, which of the first and second bidders exceeds their respective first and second prices by a greater amount; and</u>

[[d.]] <u>e.</u> selling said first bundled product to said first bidder if said first bidder exceeds said first price by a greater amount than said second bidder exceeds said second price or selling said second bundled product to said second bidder if said second bidder exceeds said second price by a greater amount than said first bidder exceeds said first price.

37. (Already Presented) The method of claim 36, wherein the first price and the second price are different.

38. (Already Presented) The method of claim 36, wherein the first price and the second price are the same.

39.-50. (Cancelled)

51. (New) The method of claim 36, wherein the commodity is chosen from the group consisting of electricity, natural gas, water, and telecommunications bandwidth.

52. (New) The method of claim 51, wherein:

said at least one risk includes a risk of interruptions in delivery; and

said first and second insurance instruments indemnify against loss associated with interruptions in delivery of said first and second commodities, respectively.

53. (New) The method of claim 52, wherein the price of said first and second insurance instruments are based, at least in part, on one or more factors associated with the first and second bidders, respectively.

54. (New) The method of claim 15, wherein the commodity is chosen from the group consisting of electricity, natural gas, water and telecommunications bandwidth.

55. (New) The method of claim 54, wherein:

said at least one risk includes a risk of interruptions in delivery; and

said first and second insurance instruments indemnify against loss associated with interruptions in delivery of said first and second commodities, respectively.

56. (New) The method of claim 15, wherein the price of said first and second insurance instruments are based upon one or more factors associated with the first and second bidders, respectively.

57. (New) A method of operating a processor coupled to a network to manage the sale of a commodity, the method comprising:

providing, by a processor, over a network, a respective price for a respective bundled product to each of a plurality of bidders, each bundled product comprising a commodity and an insurance instrument to indemnify against loss associated with at least one risk related to purchase of the commodity by a respective bidder;

receiving, by the processor, via the network, bids for respective bundled products from bidders; and

determining, by the processor, which of the bidders exceeds their respective price by a greater amount.

58. (New) The method of claim 57, further comprising:

selling, by the processor, over the network, the respective bundled product to a respective bidder who exceeds their respective price by the greatest amount.

59. (New) The method of claim 57, comprising:

determining the respective prices by the processor based, at least in part, on a price for the commodity for sale to each respective bidder with the at least one risk and a value for the insurance instrument to indemnify each respective bidder.

60. (New) The method of claim 59 wherein:

the values of respective insurance instruments are based, at least in part, on one or more factors associated with each respective bidder.

61. (New) The method of claim 57, comprising:

providing a respective price to a respective second processor, via the network, to be displayed to a respective bidder.

62. (New) The method of claim 61, comprising:

receiving bids by the first processor from the respective second processors, via the network.

63. (New) The method of claim 57, wherein the commodity is chosen from the group consisting of electricity, natural gas, water, and telecommunications bandwidth.

64. (New) The method of claim 57, wherein:

the at least one risk includes a risk of interruptions in delivery to each bidder; and

respective insurance instruments indemnify against loss associated with said interruptions.

65. (New) A system for managing the sale of a commodity via a network, the system comprising:

processing means for providing to each of a plurality of bidders, via a network, a respective price for a respective bundled product, each bundled product comprising a commodity and a respective insurance instrument to indemnify against loss associated with at least one risk related to purchase of the commodity by a respective bidder;

processing means for receiving bids for said bundled products from bidders, via the network;

processing means for determining which of the bidders exceeds their respective price by a greater amount; and

processing means for selling a respective bundled product to a bidder exceeding their respective price by the greatest amount, via the network.

66. (New) A system to manage the sale of a commodity, the system comprising:

memory storing data related to prices for respective bundled products, each bundled product comprising a commodity and a respective insurance instrument to indemnify against loss associated with at least one risk related to purchase of the commodity by each of a plurality of respective bidders; and

a processor coupled to the memory, wherein the processor is programmed to:

provide each respective bidder a respective price for a respective bundled product;

wherein the processor receives bids from respective bidders and the processor is further programmed to:

determine which of the received bids from the respective bidders exceeds the respective price provided to each bidder by a greater amount.

67. (New) The system of claim 66, wherein the memory further stores data related to commodity price data and insurance valuation data, and the processor is further programmed to:

determine the prices based, at least in part, on a respective price for the commodity for sale to each bidder with the at least one risk and a value for the respective insurance instrument.

68. (New) The system of claim 67, wherein:

the values of the insurance instruments are based, at least in part, on one or more factors associated with each respective bidder.

69. (New) The system of claim 66, wherein the processor is coupled to a network and is further programmed to:

provide the prices to one or more respective second processors, via the network, to display a respective price to one or more respective bidders.

70. (New) The system of claim 66, wherein the commodity is chosen from the group consisting of electricity, natural gas, water, and telecommunications bandwidth.

71. (New) The system of claim 66, wherein:

the at least one risk includes a risk of interruptions in delivery to each bidder; and

respective insurance instruments each indemnify against loss associated with said interruptions.

72. (New) The system of claim 66, wherein in the processor is further programmed to:

sell the respective bundled product to the bidder exceeding their respective price by the greater amount, over the network.

73. (New) A system to manage the sale of a commodity, the system comprising:

memory storing data related to commodity price data and insurance valuation data; and

a processor coupled to a network, the processor programmed to:

determine a respective price for each of a plurality of bidders for a respective bundled product comprising a commodity and a respective insurance instrument to indemnify against loss associated with at least one risk related to the purchase of the commodity by each bidder; and

provide to a second processor associated with each bidder the determined respective price;

wherein the processor receives bids for the bundled products from respective second processors via the network, the processor being further programmed to:

determine which of the received bids from bidders exceeds the respective price provided to the each bidder by a greater amount; and

sell the bundled product to the respective bidder exceeding their respective price by the greater amount, via the network.